

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MONTANA
BUTTE DIVISION**

FARMHOUSE PARTNERS
LIMITED PARTNERSHIP,

Plaintiff,

vs.

Multi-Housing Tax Credit Partners
XXX,

Defendants.

CV-21-48-BU-BMM

ORDER

The Court made Findings of Fact and Conclusions of Law in this matter on November, 16, 2022. (Doc. 183.) The Clerk of Court entered final judgment on November 28, 2022. (Doc. 184.) MHTCP and Farmhouse filed a Notice of Appeal and a Notice of Cross-Appeal, respectively, in December, 2022. (Doc. 186); (Doc. 188.) MHTCP filed a Motion to Stay the Judgment Pending Appeal on January 20, 2023. (Doc. 192.) The Court held two telephonic status conferences on April 20, 2023, and April 27, 2023, regarding MHTCP's motion. (Doc. 201); (Doc. 204.)

The parties agree that the Bridger I Project loan from First Interstate Bank matures and becomes due on November 25, 2023. Farmhouse has represented that it pays \$7,642.29 each month to service this debt. Farmhouse has represented that the outstanding balance of the First Interstate loan totaled \$734,314.64, as of April 25, 2023.

The Court has considered the parties' proposals and arguments regarding issuance of a stay and the need for posting any accompanying security. The Court deems it prudent to preserve the status quo and secure the rights of the parties for the pendency of the Appeal and Cross-Appeal. The Court accordingly orders as follows.

1. Farmhouse and MHTCP shall continue to satisfy their obligations regarding the Bridger I Project under the Limited Partnership Agreement ("LPA"). (Doc. 172-3.)
2. MHTCP shall take no action that would interfere with Farmhouse's efforts to satisfy its obligations under the LPA. Neither Susan Burrows nor any of her advisors shall take any actions with respect to the Bridger I Project or the partnership, including with respect to the management or obtaining replacement financing. MHTCP shall not attempt to remove the general partner based on the assignment of interests or rights to Susan Burrows. MHTCP shall make no attempt to remove the general partner for any other reason without first obtaining leave of the Court.
3. MHTCP has consented to a two-year extension of the loan from First Interstate Bank as described on the Proposed Term Sheet dated February 24, 2023. Farmhouse has signed this Term Sheet. MHTCP shall not revoke its consent for refinancing while the Appeal and Cross-Appeal remain pending. MHTCP also shall consent to any other commercially reasonable refinancing during the pendency of

the Appeal and the Cross-Appeal should Farmhouse not ultimately secure and execute the two-year First Interstate Bank loan extension.

4. The Court GRANTS MHTCP's Motion for a Stay Pending Appeal (Doc. 192), as set forth above, without any bond or other security.

DATED this 2nd day of May, 2023.

A handwritten signature in blue ink that reads "Brian Morris".

Brian Morris, Chief District Judge
United States District Court